



STATE OF INDIANA

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The monthly revenue report for August 2015 state tax collections was released today. Charts visualizing revenue data are located on the Management and Performance Hub under the State Tax Revenue section: <http://www.in.gov/mph/staterevenue.html>.

Results

- State general fund revenues for August were \$1,079.1 million, which is \$6.4 million (0.6%) above the estimate based on the April 16, 2015 forecast and \$104.2 million (10.7%) above revenue in August 2014.
- Sales tax collections were \$611.1 million for August, which is \$14.9 million (2.4%) below the monthly estimate and \$2.5 million (0.4%) above revenue in August 2014.
- Individual income tax collections totaled \$409.3 million for the month, which is \$16.4 million (4.2%) above the monthly estimate and \$84.4 million (26.0%) above revenue in August 2014.
- Corporate tax collections were \$5.7 million for the month, which is \$5.1 million above the monthly estimate.
- Riverboat wagering collections were \$11.2 million for the month, which is \$0.1 million (0.7%) above the monthly estimate.
- Racino wagering collections totaled \$7.4 million for the month, which is \$0.3 million (4.0%) below the monthly estimate.

Commentary

Year-to-date General Fund collections total \$2,120.8 million, which is \$0.3 million more than the April 2015 revenue forecast. Compared to the prior fiscal year, General Fund collections have grown by \$103.1 million, or 5.1%.

The increase in individual income tax collections from August 2015 over August 2014 was anticipated and is due to the timing of withholding payments, which are influenced by the number of Fridays in the month prior. August 2015 followed a month with five Fridays; August 2014 did not.